



# News Release

FOR IMMEDIATE RELEASE:

## Home listings at four-year October high as sales remain below typical levels

**VANCOUVER, BC – November 2, 2018** – Home sale activity across Metro Vancouver\* remained below long-term historical averages in October.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 1,966 in October 2018, a 34.9 per cent decrease from the 3,022 sales recorded in October 2017, and a 23.3 per cent increase compared to September 2018 when 1,595 homes sold.

Last month's sales were 26.8 per cent below the 10-year October sales average.

"The supply of homes for sale today is beginning to return to levels that we haven't seen in our market in about four years," Phil Moore, REBGV president said. "For home buyers, this means you have more selection to choose from. For sellers, it means your home may face more competition, from other listings, in the marketplace."

There were 4,873 detached, attached and apartment homes newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in October 2018. This represents a 7.4 per cent increase compared to the 4,539 homes listed in October 2017 and a 7.7 per cent decrease compared to September 2018 when 5,279 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 12,984, a 42.1 per cent increase compared to October 2017 (9,137) and a 0.8 per cent decrease compared to September 2018 (13,084).

For all property types, the sales-to-active listings ratio for October 2018 is 15.1 per cent. By property type, the ratio is 10.3 per cent for detached homes, 17.3 per cent for townhomes, and 20.6 per cent for condominiums.

Generally, analysts say that downward pressure on home prices occurs when the ratio dips below the 12 per cent mark for a sustained period, while home prices often experience upward pressure when it surpasses 20 per cent over several months.

"Home prices have edged down between three and five per cent, depending on housing type, in our region since June," said Moore. "This is providing a little relief for those looking to buy compared to the all-time highs we've experienced over the last year."

The MLS® Home Price Index composite benchmark price for all residential homes in Metro Vancouver is currently \$1,062,100. This represents a one per cent increase over October 2017 and a 3.3 per cent decrease over the last three months.

Sales of detached homes in October 2018 reached 637, a 32.2 per cent decrease from the 940 detached sales recorded in October 2017. The benchmark price for detached properties is \$1,524,000. This represents a 5.1 per cent decrease from October 2017 and a 3.9 per cent decrease over the last three months.

Sales of apartments reached 985 in October 2018, a 35.7 per cent decrease compared to the 1,532 sales in October 2017. The benchmark price of an apartment property is \$683,500. This represents a 5.8 per cent increase from October 2017 and a 3.1 per cent decrease over the last three months.

Attached homes sales in October 2018 totalled 344, a 37.5 per cent decrease compared to the 550 sales in October 2017. The benchmark price of an attached home is \$829,200. This represents a 4.4 per cent increase from October 2017 and a 2.8 per cent decrease over the last three months.

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\*Editor's Note: Areas covered by the Real Estate Board of Greater Vancouver include: Whistler, Sunshine Coast, Squamish, West Vancouver, North Vancouver, Vancouver, Burnaby, New Westminster, Richmond, Port Moody, Port Coquitlam, Coquitlam, Pitt Meadows, Maple Ridge, and South Delta.

The real estate industry is a key economic driver in British Columbia. In 2017, 35,993 homes changed ownership in the Board's area, generating \$2.4 billion in economic spin-off activity and an estimated 17,600 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$37 billion in 2017.

The Real Estate Board of Greater Vancouver is an association representing more than 14,000 REALTORS® and their companies. The Board provides a variety of member services, including the Multiple Listing Service®. For more information on real estate, statistics, and buying or selling a home, contact a local REALTOR® or visit [www.rebgv.org](http://www.rebgv.org).

For more information please contact:

**Craig Munn**  
Manager, Communication  
Real Estate Board of Greater Vancouver  
604.730.3146  
[cmunn@rebgv.org](mailto:cmunn@rebgv.org)



Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Residential / Composite	Lower Mainland	\$995,500	273.3	-0.8%	-3.4%	-3.2%	2.9%	48.5%	77.6%	96.2%
	Greater Vancouver	\$1,062,100	275.0	-0.8%	-3.3%	-3.6%	1.0%	41.9%	73.3%	97.0%
	Bowen Island	\$968,200	209.9	-0.7%	-4.9%	-2.5%	1.0%	50.3%	68.6%	58.7%
	Burnaby East	\$1,002,700	278.1	-0.3%	-4.0%	-3.4%	3.9%	44.0%	70.8%	100.9%
	Burnaby North	\$914,100	276.0	-1.5%	-4.2%	-2.8%	2.4%	46.9%	73.8%	97.3%
	Burnaby South	\$1,019,600	288.0	-0.3%	-3.9%	-2.4%	2.4%	46.2%	77.8%	106.2%
	Coquitlam	\$941,600	279.3	-1.9%	-4.0%	-3.2%	3.6%	50.0%	87.4%	104.2%
	Ladner	\$866,100	243.1	-1.7%	-2.5%	-1.3%	0.5%	31.0%	63.6%	79.5%
	Maple Ridge	\$782,900	249.3	-1.0%	-3.1%	-3.4%	6.2%	66.4%	86.3%	83.8%
	New Westminster	\$700,700	307.9	1.2%	-2.4%	-0.7%	10.2%	68.1%	92.3%	112.3%
	North Vancouver	\$1,065,500	242.9	-1.6%	-4.0%	-5.6%	-1.1%	37.9%	64.7%	82.9%
	Pitt Meadows	\$775,200	281.8	-0.9%	-4.1%	-2.3%	10.0%	72.2%	95.4%	105.5%
	Port Coquitlam	\$766,600	262.4	-0.7%	-4.6%	-5.3%	3.3%	54.9%	83.5%	87.2%
	Port Moody	\$950,400	262.7	-0.8%	-2.3%	-2.5%	5.0%	52.5%	85.5%	93.3%
	Richmond	\$1,016,200	292.8	-1.4%	-3.0%	-3.4%	1.8%	41.9%	74.4%	105.8%
	Squamish	\$780,600	245.0	-0.2%	-4.8%	-4.4%	4.6%	60.1%	98.5%	83.0%
	Sunshine Coast	\$599,400	210.0	-0.7%	-4.2%	-2.8%	1.8%	56.7%	73.8%	57.0%
	Tsawwassen	\$996,200	250.2	-2.0%	-2.1%	-2.8%	-0.5%	31.8%	68.8%	87.4%
	Vancouver East	\$1,077,100	315.4	-1.6%	-2.2%	-3.3%	-0.6%	39.4%	76.7%	115.9%
	Vancouver West	\$1,315,600	277.4	0.5%	-3.1%	-4.1%	-3.4%	30.9%	64.0%	97.2%
	West Vancouver	\$2,357,100	253.4	-1.7%	-5.6%	-10.0%	-9.5%	14.8%	46.4%	89.2%
	Whistler	\$941,100	203.8	-0.5%	-3.6%	-4.8%	5.5%	64.1%	101.2%	52.4%
Single Family Detached	Lower Mainland	\$1,285,300	272.8	-0.7%	-3.7%	-4.0%	-2.7%	35.1%	69.5%	101.2%
	Greater Vancouver	\$1,524,000	280.6	-1.1%	-3.9%	-4.9%	-5.1%	27.0%	64.6%	104.5%
	Bowen Island	\$968,200	209.9	-0.7%	-4.9%	-2.5%	1.0%	50.3%	68.6%	58.7%
	Burnaby East	\$1,250,400	279.6	0.2%	-5.6%	-6.1%	-0.6%	29.9%	65.0%	111.5%
	Burnaby North	\$1,487,200	287.6	-0.7%	-4.4%	-6.8%	-5.7%	20.4%	60.0%	111.3%
	Burnaby South	\$1,629,300	311.9	2.5%	-3.3%	-2.8%	-4.4%	29.4%	68.1%	128.3%
	Coquitlam	\$1,252,200	277.9	-2.6%	-4.4%	-4.0%	-2.0%	36.0%	76.7%	105.7%
	Ladner	\$984,900	237.4	-2.1%	-3.1%	-2.0%	-4.2%	23.6%	60.3%	79.4%
	Maple Ridge	\$853,000	243.0	-1.3%	-2.6%	-1.8%	5.1%	60.6%	85.1%	85.2%
	New Westminster	\$1,121,200	279.7	0.3%	-3.9%	-6.0%	-1.0%	32.4%	66.6%	108.9%
	North Vancouver	\$1,594,700	249.4	-1.6%	-4.8%	-6.4%	-6.2%	28.7%	65.6%	91.3%
	Pitt Meadows	\$908,500	256.0	-2.1%	-4.9%	-3.7%	3.4%	53.5%	80.3%	97.8%
	Port Coquitlam	\$975,500	260.1	-0.9%	-4.0%	-5.9%	-1.9%	37.8%	76.6%	92.5%
	Port Moody	\$1,489,100	275.0	-1.0%	-2.7%	-1.4%	-1.3%	38.8%	73.9%	101.0%
	Richmond	\$1,634,800	316.7	-1.7%	-3.9%	-6.3%	-6.6%	26.5%	69.4%	118.7%
	Squamish	\$968,500	244.8	-1.7%	-6.8%	-5.7%	-0.2%	52.9%	93.2%	86.7%
	Sunshine Coast	\$597,700	209.4	-0.4%	-4.0%	-2.7%	2.2%	57.2%	74.4%	56.5%
	Tsawwassen	\$1,237,200	266.4	-2.3%	-2.2%	-2.2%	-3.0%	29.6%	73.8%	104.0%
	Vancouver East	\$1,480,700	327.3	-1.5%	-3.5%	-4.1%	-5.5%	26.0%	74.3%	135.6%
	Vancouver West	\$3,267,800	335.5	0.4%	-2.6%	-4.0%	-9.9%	17.8%	56.5%	127.3%
	West Vancouver	\$2,758,400	260.4	-0.7%	-5.4%	-9.7%	-10.9%	10.6%	44.5%	94.8%
	Whistler	\$1,709,700	218.4	-1.9%	-3.4%	-2.4%	1.1%	52.7%	83.4%	64.2%

**HOW TO READ THE TABLE:**

- Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
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In January 2005, the indexes are set to 100.

Townhome properties are similar to Attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.

The above info is deemed reliable, but is not guaranteed. All dollar amounts in CDN.



Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Townhouse	Lower Mainland	\$698,700	252.0	-1.2%	-3.2%	-2.2%	5.3%	56.8%	75.7%	81.8%
	Greater Vancouver	\$829,200	263.9	-1.0%	-2.8%	-2.0%	4.4%	51.7%	74.9%	89.2%
	Burnaby East	\$712,300	263.1	-0.9%	-2.9%	1.9%	10.1%	60.9%	70.4%	85.7%
	Burnaby North	\$761,100	284.1	-1.0%	-2.8%	0.5%	5.9%	59.3%	76.4%	96.5%
	Burnaby South	\$811,100	279.4	-1.4%	-4.2%	-2.9%	6.4%	55.6%	78.5%	99.1%
	Coquitlam	\$681,000	249.9	-0.8%	-4.2%	-3.0%	4.6%	49.6%	77.2%	85.1%
	Ladner	\$775,700	270.5	-1.3%	-2.7%	-1.3%	4.2%	44.3%	71.4%	91.4%
	Maple Ridge	\$552,900	256.7	-1.0%	-2.6%	-5.5%	4.4%	73.3%	86.7%	82.7%
	New Westminster	\$726,100	287.1	-0.5%	-1.1%	1.5%	7.0%	56.1%	79.3%	103.5%
	North Vancouver	\$1,026,400	249.4	0.4%	-0.7%	-0.4%	5.1%	48.0%	74.4%	91.1%
	Pitt Meadows	\$661,900	286.4	0.7%	-2.0%	4.3%	15.3%	81.5%	109.2%	106.3%
	Port Coquitlam	\$646,400	244.7	-2.1%	-5.8%	-6.0%	0.7%	54.3%	71.6%	78.1%
	Port Moody	\$677,000	228.8	0.1%	-1.8%	2.2%	11.7%	41.5%	68.6%	65.4%
	Richmond	\$851,700	279.9	-1.2%	-2.0%	1.5%	6.5%	49.4%	74.1%	98.7%
	Squamish	\$724,900	247.2	-0.2%	1.4%	2.5%	8.9%	64.5%	98.6%	82.0%
	Tsawwassen	\$752,000	280.1	-2.4%	-1.0%	-3.7%	1.6%	50.0%	77.3%	98.2%
	Vancouver East	\$833,200	273.5	-4.6%	-6.7%	-10.7%	-2.6%	37.3%	62.3%	83.8%
	Vancouver West	\$1,232,500	272.2	0.3%	-4.4%	-5.4%	-2.6%	42.7%	67.2%	96.8%
	Whistler	\$951,200	237.9	-0.5%	1.6%	2.5%	9.7%	69.9%	105.3%	75.2%
Apartment	Lower Mainland	\$670,000	283.1	-0.7%	-3.2%	-2.9%	8.7%	66.3%	89.1%	96.2%
	Greater Vancouver	\$683,500	274.3	-0.5%	-3.1%	-3.1%	5.8%	58.3%	82.7%	93.2%
	Burnaby East	\$761,400	292.1	-0.8%	-3.3%	-5.5%	5.1%	62.2%	75.4%	94.0%
	Burnaby North	\$631,200	269.5	-2.1%	-4.5%	-1.4%	7.5%	72.2%	86.2%	91.3%
	Burnaby South	\$701,400	281.6	-1.2%	-4.2%	-2.0%	5.6%	58.2%	85.4%	99.4%
	Coquitlam	\$529,000	290.3	-1.6%	-3.6%	-2.7%	8.7%	72.3%	106.8%	106.6%
	Ladner	\$464,800	220.3	-1.2%	-1.6%	-1.7%	10.0%	37.9%	58.3%	57.2%
	Maple Ridge	\$363,700	259.7	-0.1%	-5.7%	-5.6%	11.7%	77.6%	85.1%	74.6%
	New Westminster	\$560,000	317.3	1.6%	-2.3%	0.1%	13.4%	83.8%	101.8%	112.8%
	North Vancouver	\$582,000	233.5	-2.3%	-4.3%	-6.3%	3.0%	50.1%	61.7%	71.8%
	Pitt Meadows	\$514,800	303.6	-0.9%	-5.1%	-5.9%	11.0%	84.8%	99.9%	104.2%
	Port Coquitlam	\$458,200	274.0	0.2%	-4.7%	-4.8%	9.6%	77.7%	99.4%	84.1%
	Port Moody	\$659,200	274.7	-1.1%	-2.2%	-4.8%	7.5%	76.0%	106.1%	106.4%
	Richmond	\$681,900	284.7	-1.2%	-2.6%	-2.7%	9.3%	65.7%	84.8%	101.6%
	Squamish	\$487,500	234.8	1.0%	-9.1%	-10.5%	7.4%	66.3%	121.9%	73.0%
	Tsawwassen	\$496,800	209.5	-0.9%	-1.4%	-3.3%	9.9%	44.5%	61.7%	49.5%
	Vancouver East	\$569,100	314.0	-1.1%	0.0%	-1.0%	5.7%	62.4%	85.5%	102.5%
	Vancouver West	\$809,600	262.7	0.7%	-3.1%	-3.8%	0.4%	42.2%	73.3%	89.3%
	West Vancouver	\$1,157,200	234.4	-4.7%	-6.3%	-10.7%	-0.5%	51.2%	61.9%	74.5%
	Whistler	\$523,400	171.6	0.5%	-8.5%	-12.2%	5.0%	78.8%	153.1%	30.0%

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# Listing & Sales Activity Summary



	Listings				Sales						
	1 Oct 2017	2 Sep 2018	3 Oct 2018	Col. 2 & 3 Percentage Variance	5 Oct 2017	6 Sep 2018	7 Oct 2018	Col. 6 & 7 Percentage Variance	9 Aug 2017 - Oct 2017	10 Aug 2018 - Oct 2018	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				%				%			%
DETACHED	184	172	186	8.1	88	39	45	15.4	215	124	-42.3
ATTACHED	83	107	104	-2.8	70	36	32	-11.1	204	105	-48.5
APARTMENTS	208	259	290	12.0	206	100	103	3.0	626	322	-48.6
<b>COQUITLAM</b>											
DETACHED	151	191	131	-31.4	88	49	45	-8.2	245	154	-37.1
ATTACHED	55	80	78	-2.5	42	26	28	7.7	124	91	-26.6
APARTMENTS	128	180	152	-15.6	116	55	62	12.7	351	202	-42.5
<b>DELTA</b>											
DETACHED	87	94	71	-24.5	46	24	27	12.5	137	80	-41.6
ATTACHED	14	34	32	-5.9	11	14	7	-50.0	24	31	29.2
APARTMENTS	14	33	27	-18.2	13	17	12	-29.4	44	38	-13.6
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	154	165	164	-0.6	121	46	85	84.8	396	205	-48.2
ATTACHED	74	89	86	-3.4	50	26	46	76.9	159	112	-29.6
APARTMENTS	60	69	61	-11.6	46	30	43	43.3	124	103	-16.9
<b>NORTH VANCOUVER</b>											
DETACHED	175	240	176	-26.7	81	41	68	65.9	230	140	-39.1
ATTACHED	62	69	78	13.0	42	21	26	23.8	102	77	-24.5
APARTMENTS	168	226	209	-7.5	125	56	79	41.1	343	205	-40.2
<b>NEW WESTMINSTER</b>											
DETACHED	38	46	45	-2.2	23	14	14	0.0	64	42	-34.4
ATTACHED	18	14	35	150.0	13	3	3	0.0	45	13	-71.1
APARTMENTS	134	174	157	-9.8	116	64	71	10.9	367	199	-45.8
<b>PORT MOODY/BELCARRA</b>											
DETACHED	33	44	28	-36.4	22	9	11	22.2	52	25	-51.9
ATTACHED	22	21	13	-38.1	17	8	11	37.5	50	25	-50.0
APARTMENTS	45	50	28	-44.0	36	17	14	-17.6	93	49	-47.3
<b>PORT COQUITLAM</b>											
DETACHED	52	59	48	-18.6	31	23	17	-26.1	120	58	-51.7
ATTACHED	22	48	46	-4.2	21	14	21	50.0	69	53	-23.2
APARTMENTS	50	57	66	15.8	66	35	37	5.7	165	108	-34.5
<b>RICHMOND</b>											
DETACHED	225	245	201	-18.0	91	62	59	-4.8	269	176	-34.6
ATTACHED	144	117	120	2.6	117	36	47	30.6	330	140	-57.6
APARTMENTS	247	283	259	-8.5	202	96	124	29.2	644	374	-41.9
<b>SUNSHINE COAST</b>											
DETACHED	58	66	64	-3.0	65	37	49	32.4	189	140	-25.9
ATTACHED	11	6	6	0.0	10	5	5	0.0	34	16	-52.9
APARTMENTS	7	5	4	-20.0	11	3	4	33.3	31	9	-71.0
<b>SQUAMISH</b>											
DETACHED	31	36	24	-33.3	21	11	15	36.4	65	48	-26.2
ATTACHED	23	26	25	-3.8	30	3	12	300.0	74	28	-62.2
APARTMENTS	21	14	23	64.3	17	8	6	-25.0	52	30	-42.3
<b>VANCOUVER EAST</b>											
DETACHED	248	223	197	-11.7	106	72	80	11.1	315	210	-33.3
ATTACHED	101	88	76	-13.6	40	27	35	29.6	112	84	-25.0
APARTMENTS	199	296	254	-14.2	150	95	119	25.3	421	325	-22.8
<b>VANCOUVER WEST</b>											
DETACHED	220	211	207	-1.9	108	38	66	73.7	233	162	-30.5
ATTACHED	99	136	104	-23.5	54	33	46	39.4	174	117	-32.8
APARTMENTS	602	682	701	2.8	392	208	268	28.8	1201	751	-37.5
<b>WHISTLER/PEMBERTON</b>											
DETACHED	23	20	14	-30.0	14	12	17	41.7	45	41	-8.9
ATTACHED	28	30	31	3.3	26	21	22	4.8	84	55	-34.5
APARTMENTS	19	33	39	18.2	28	21	28	33.3	90	71	-21.1
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	150	162	144	-11.1	29	25	36	44.0	94	88	-6.4
ATTACHED	13	19	21	10.5	7	2	3	50.0	11	9	-18.2
APARTMENTS	31	56	43	-23.2	8	7	15	114.3	44	36	-18.2
<b>GRAND TOTALS</b>											
DETACHED	1829	1974	1700	-13.9	934	502	634	26.3	2669	1693	-36.6
ATTACHED	769	884	855	-3.3	550	275	344	25.1	1596	956	-40.1
APARTMENTS	1933	2417	2313	-4.3	1532	812	985	21.3	4596	2822	-38.6



REAL ESTATE BOARD  
OF GREATER VANCOUVER

## Residential Average Sale Prices - January 1977 to October 2018

— DETACHED — CONDOMINIUM — ATTACHED — APARTMENTS

IN THOUSANDS (\$)



NOTE: From 1977 - 1984 condominium averages were not separated into attached & apartment.